

NOTICE OF PUBLIC SALE

(Continued from page three)

Trustees, by deed and contract of September 1, 1920, the time to cut and remove which timber expires September 1, 1925.

E. The following tracts of land, aggregating approximately 1098 acres in fee, described in the Indenture as "Parcel Number Six", hereby identified by reference to the deeds under which said lands were acquired, all right title and interest of the trustees being now in the Company.

1. Deed, Thomas M. Lumber Company, approximately 101.75 acres, dated May 13, 1920, and registered in said Register's office, in Book No. 26 of Deeds, page 247.

2. Deed, W. E. Lumber Company, approximately 22 acres, dated May 13, 1920, and registered in said Register's office, in Book No. 26 of Deeds, page 237.

3. Deed, J. C. Presnell and wife to Beach Mountain Lumber Company, approximately five acres, dated March 12, 1919, and registered in said Register's office, in Book No. 22 of Deeds, page 308.

4. Deed, Lee Presnell and wife to Beach Mountain Lumber Company, approximately 31 acres, dated April 27, 1920, and registered in said Register's office, in Book No. 26 of Deeds, page 226.

5. Deed, J. R. Phillips and wife to Beach Mountain Lumber Company, and undivided half interest in approximately eleven acres, dated September 29, 1919, and registered in said Register's office, in Book No. 24 of Deeds, page 166.

6. Deed, A. D. Reynolds and wife to Boone Fork Lumber Company, approximately four hundred eighteen (418) acres, dated February 2, 1920, and registered in said Register's office, in Book No. 27 of Deeds, page 74.

7. Deed, C. A. Parlier and wife to Beach Mountain Lumber Company, approximately 70.7 acres, dated December 17, 1920, and registered in the office of the Register of Deeds for Avery County, in Book No. 13 of Deeds, page 114.

8. Deed, N. A. Presnell and wife to Beach Mountain Lumber Company, approximately 42.75 acres, dated April 25, 1921, and registered in said Register's office for Watauga County, in Book No. 28 of Deeds, page 73.

9. Deed, Eugene Dougherty and wife to Beach Mountain Lumber Company, approximately 74 acres and 13.25 rods, dated April 15, 1921, and registered in said Register's office, in Book No. 27 of Deeds, page 293.

10. Deed, L. D. Presnell and wife to Beach Mountain Lumber Company, approximately 100.5 acres, dated April 5, 1921, and registered in said Register's office, in Book No. 28 of Deeds, page 65.

11. Deed, N. S. Burton et al. to Boone Fork Lumber Company, approximately one hundred eleven and one-half (111-1/2) acres, dated September 1, 1921, and registered in office of Register of Deeds for said Avery County, in Book No. 13 of Deeds, page 317. See also contract registered in said Register's office, Book of Liens No. 2, page 22.

12. Deed, N. A. Presnell and wife to Boone Fork Lumber Company, approximately forty eight (48) acres, dated June 20, 1922, and registered in said Register's office for Watauga County, in Book No. 28 of Deeds, page 524. See also contract registered in said Register's office in Book No. 28 of Deeds, at page 24.

13. Deed, Preston Dishman to Boone Fork Manufacturing Company, approximately sixty-six (66) acres and seventy-six (76) rods, dated September 6, 1922, and registered in said Register's office for Watauga County, Book No. 29 of Deeds, page 10. See also contract registered in said Register's office, Book No. 27 of Deeds, page 236.

F. All right, title and interest in and to a tract of land containing approximately seventy (70) acres, contracted to be conveyed to W. S. Whiting by L. W. Johnson and wife, February 14, 1919, registered in the Register's office for Watauga County, in Book No. 21 of Deeds, page 626, which contract has heretofore been assigned to the Company. A balance of \$500.00 purchase money, with interest, remains unpaid on this contract, and will be assumed by the purchaser.

G. The good will of the business of the Company on the premises described above, and all its right, title and interest in and to trade names, trademarks and licenses.

H. All other fixed properties and real estate, interests in real estate, including timber and timber rights, privileges and licenses, and all leasehold and other similar contract rights and interests situated or owned by the Company in Watauga and Avery Counties.

Together with all rights of way and other rights, licenses and privileges owned by the Company and connected with the operation of the above properties.

SECOND GROUP OR PARCEL**Cherokee County**

All properties situated in Cherokee County in said State will be so offered for sale, as a whole, at the Courthouse door in the Town of Murphy, Cherokee County, on January 9, 1923, at 12 o'clock noon, said properties and assets being more fully described as follows:

A. The saw mill and lumber manufacturing plant of the Company situated in Murphy, Cherokee County, on the lands hereinafter described, consisting of one single band saw

mill, with resaw, including log pond, one dimension lath mill, battery of three steam boilers, one stationary steam engine, one electric generator, one charging station, two twenty-two ton locomotives, fifteen log cars, one crank driven utility car, two electric tractors and one steam log loader with all fixtures, appliances, machinery, tools, supplies and equipment to any and every of said properties belonging or appertaining;

Together with any and all other mills, factories, houses, buildings, structures, engines, machinery, tools, apparatus, supplies, equipment and improvements, situated or contained upon the land upon which said saw mill and lumber manufacturing plant is situated, or belonging or appertaining thereto, and for a more particular description of said saw mill and lumber manufacturing plant reference is made to said Inventory filed with the Court by the receivers on November 2, 1922.

B. The land in Murphy, Cherokee County, described and conveyed in the Indenture as "Parcel Number One", containing approximately thirty acres, upon which the saw mill and lumber manufacturing plant last above described is situated, of which "Parcel Number One" Lots or Boundaries "First" to "Tenth", inclusive, are owned in fee, and Lots or Boundaries "Eleventh" to "Thirteenth", inclusive, are held under the following leases, all right, title and interest of the lessee therein being now in the Company:

1. Lease, W. H. Woodbury, Trustee, to A. A. Fain, Trustee, dated October 7, 1919, and registered in the office of the Register of Deeds for Cherokee County, in Book No. 73 of Deeds, page 159.

2. Lease, W. A. Bryson and wife to A. A. Fain, Trustee, dated September 4, 1919, and registered in said Register's office, in Book No. 73 of Deeds, page 160.

3. Lease, W. Christopher and wife to A. A. Fain, Trustee, dated September 4, 1919, registered in said Register's office, in Book No. 73 of Deeds, page 247.

All of which leases are for terms of five years from their dates, with privilege to renew for terms of five years longer.

The Indenture is registered in the office of the Register of Deeds for Cherokee County in Book No. 76 of Deeds, pages 385 et seq., and reference is made thereto for more particular description of the properties in said County.

"First Lot or Boundary" of said "Parcel Number One" will be sold subject to the outstanding term of a lease to M. C. King, dated October 8th, 1918, registered in said Register's office, Book No. 69 of Deeds, page 547 for the "Plaining Mill Lot", containing approximately three-fourth of an acre, expiring five years from date.

C. Private railroad of the Company in Cherokee County, surveyed and partly constructed, beginning at the mill and lumber manufacturing plant, and running down the northern side of the Valley River to the Hiwassee River; thence crossing the last named river and running down the southwest side thereof, for about three miles; thence, crossing said river again and running up said creek about five miles to the mouth of Davis Creek; thence running about one and one-half miles to the mouth of Hanging Dog Creek; thence up said creek about five miles to the mouth of Davis Creek; thence up Davis Creek for about three miles until said railroad reaches the Company's lands described under "D" following:

Together with all sidetracks, switches, bridges, culverts, crossovers and the interest of the Company in and to any and all rail, all rolling stock tools and equipment; and Together with all rights of way owned by the Company at time of execution of said Indentures, or thereafter acquired, and all other rights, privileges and equipment, and for more particular description of said right of way, reference is hereby made to the Indenture and to the records of Cherokee County.

D. All those lands owned in fee situate, lying and being in Cherokee County, on the head waters of Tellico River and Hanging Dog Creek, approximately ten thousand acres, being the lands conveyed to the Cherokee Timber Company (which is the same corporation as the Company, its name having been changed under provisions of the Delaware statutes) by the following deeds:

1. Deed, W. S. Whiting and wife, dated January 9, 1915, and registered in the Register's office of Cherokee County, in Book No. 29 of Deeds, page 98.

2. Deed, Chas. H. Thompson and wife, dated July 5, 1917, and registered in said Register's office, in Book No. 73 of Deeds, page 498.

3. Deed, W. R. Hopkins and wife, dated October 16, 1919, and registered in said Register's office, in Book No. 77 of Deeds, page 159.

4. Deed, Leonard K. Thompson and wife, dated November 18, 1919, and registered in said Register's office, in Book No. 77 of Deeds, page 157.

E. The good will of the business of the Company under its present name, or under the name of Cherokee Timber Company, and all rights title and interest in and to trade names, trademarks and licenses.

F. All other fixed properties and real estate, or interests in real estate in said County of Cherokee, including timber and timber rights, privileges and licenses, and leasehold and other similar contract rights and interests situated and owned by the Company in said County.

Together with all rights of way and other rights, licenses and privileges owned by the Company and used by it in connection with the operation of the properties above described as being situated in Cherokee County.

All Forgoing Properties as a Whole.

Immediately upon conclusion of the bidding for the "Second Group or Parcel" of properties at the Courthouse door in Murphy as aforesaid, and at the same place, all the mortgaged lands, premises and properties of the Company situated in the State of North Carolina will be offered for sale to the highest bidder, provided that no bid will be received for said properties as a whole unless such bid shall exceed the aggregate of the bids for the two groups or parcels offered separately.

Prior Liens and Encumbrances Which Will be Assumed by Purchasers.

The foregoing properties will be sold free of encumbrances, excepting the following liens and encumbrances, prior to the lien of the Indenture, which shall be assumed by the purchaser or purchasers of the properties severally affected by said liens and encumbrances, to-wit:

1. Mortgage and contracts, Cherokee Timber Company to Pearl City Veneer Company, dated April 13, 1920, registered in the office of the Register of Deeds for Cherokee County, Book No. 72, page 269, conveying 1690 poplar trees on "Parcel Number Three" described in the Indenture (being the lands described in section "D" of above "Second Group or Parcel") as security for an advance of \$100,000 made under a contract of sale of 2,500,000 feet of yellow poplar logs.

2. Deed of Trust, Beach Mountain Lumber Company to Mark W. Brown Trustee, dated June 27, 1918, registered in the office of the Register of Deeds for Watauga County, Book "W" of Mortgages, page 76, conveying the "Little, Linney and Patterson timber" (which is the "Thirteenth" and "Fourteenth" Boundaries of "Parcel Number Five" as described in the Indenture, and the property described above as Item "B") of paragraph "D" of "First Group or Parcel") as security for the payment of approximately \$10,931.18, which is past due and held by the third parties.

3. Deed of Trust, Boone Fork Lumber Company to E. K. Bachman, Trustee, dated November 15, 1920, registered in the Register's office for Watauga County, Book "W" of Mortgages, page 85, conveying the Reynolds tract (Item No. 6 of "Parcel No. Six" as described in the Indenture, and Item No. 6 of paragraph "E" of above "First Group or Parcel") as security for the payment of balance of purchase money originally in the principal sum of \$9,450.00 of which \$3,000.00 has been paid, and the remaining \$6,450.00 of which remains unpaid and is represented by time notes, two of which are now past due, bearing interest at the rate of six per centum per annum, payable semi-annually. Interest has been paid to September 15, 1922, and the holder of the notes has extended the dates of payment for a year upon agreement that one half the principal and the accrued interest shall be paid before the Company, its successors or assigns, shall cut the timber.

4. Deed, Linville Improvement Co. and Donald McRae and Hugh McRae, Trustees, to Boone Fork Lumber Co. dated September 1, 1920, registered in Register's office for Watauga County, Book No. 27 of Deeds, at page 220, conveying "Nineteenth Boundary" of "Parcel Number Five".

5. Judgement, John Justice vs. Boone Fork Lumber Company, \$1,573.14, with interest from June 16, 1917, and \$220.85 costs, docketed in the office of Clerk of Superior Court of Avery County, Judgement Docket No. 2, page 14, 74 and 89, now pending on appeal to the Supreme Court of North Carolina.

6. \$1,863.30 claimed by the State described in the Indenture (Item "D") of section "D" of above "First Group or Parcel" retaining a lien for balance of purchase money originally \$50,000, of which \$26,500 is unpaid and was and is payable as follows: June 1, 1923, \$6,500.00, September 1, 1922, \$10,000.00, March 1, 1923, \$10,000.00 with interest as provided in deed. Interest on the balance is paid to December 1, 1921, and it has been agreed that no further payment of principal or interest will be demanded until the Company is re-organized (by sale of properties or otherwise) and its successor or successors, are ready to cut the timber, when the payment of arrears will be required.

7. \$3,203.80 claimed by the State of North Carolina as tax on the excess valuation of the capital stock of Boone Fork Lumber Company for 1921.

8. \$1,863.30 claimed by the State of North Carolina as franchise tax due by the Company for 1922.

9. Federal Taxes. Income tax of Boone Fork Lumber Company for the year 1920, \$10,095.18.

Boone Fork Lumber Company, capital stock tax for the year ending July 1, 1922, assessed as of July 1, 1921, \$647.46.

10. Any and all Federal, State, County and Municipal taxes due, or to become due, by the Boone Fork Manufacturing Company for 1921.

TERMS OF SALE

All properties will be sold for cash to the highest bidder or bidders, subject to confirmation, excepting that, if desired, the court may accept one-third in cash and deferred payments due in six and twelve months, bearing six per cent interest and secured in a manner satisfactory to the receivers and approved by the court; and excepting further that payments may be made in the bonds secured by the Indenture, or the purchase price may be paid partly in cash and partly in the outstanding bonds and coupons secured by the Indenture, as more fully set forth in the order of sale.

A preliminary deposit of \$5000.00 will be required from each bidder before his bid is received, and the last and highest bidder at each offering shall be required to deposit as additional deposit sufficient funds or bonds to make the total deposits of such bidder amount to five per cent of his bid. If the additional deposit is not made immediately, his bid will be disregarded and the sale proceeded with as though his bid had not been made.

Deposits shall be in cash or satisfactory certified check, or in bonds secured by the Indenture at half their face value. Preliminary deposits of unsuccessful bidders will be returned upon conclusion of the bidding.

The receivers will accept, in lieu of manual delivery of bonds, satisfactory certificate of some trust company that it holds the bonds subject to the order of the receivers, and that it will, upon request, deliver them to the order of receivers.

The highest bid received at each of the offerings of separate groups or parcels and the highest bid for all of the properties as a whole will be reported to the court, which may confirm a sale of either group or parcel of said land, without confirming the sale of the other parcel, or it may confirm the sales of both parcels made separately, or of all North Carolina properties as a whole, provided that the bid for all of said properties as a whole is greater in amount than the aggregate of the bids for the groups or parcels separately.

Payment in full of the purchase price in manner aforesaid will be required of the purchaser promptly upon confirmation, at which time proper deed or deeds and other conveyances and acquittances will be executed and delivered to the purchaser or purchasers.

For a more particular statement of the terms of sale, reference is made to said order of sale.

Detailed descriptions of all of the above properties by metes and bounds and otherwise, plats showing mills and locations, inventories and descriptions of mills and equipment are on file with the receivers, Asheville Citizen Building, Asheville, North Carolina, and may be inspected there by any prospective bidder; and the properties themselves may be visited and inspected upon application made to the receivers.

Further particulars will also be furnished upon request addressed to the receivers.

**DUFF MERRICK
JOHN A. HAMBLETON
Foreclosure Receivers.
J. V. ERSKINE,
Auctioneer.**

NOTICE OF PUBLIC SALE OF CERTAIN OF THE PROPERTIES OF BOONE FORK MANUFACTURING COMPANY.**Receivers' Sale Under Creditors' Bill**

By virtue of an order and decree of the District Court of the United States for the Western District of North Carolina, dated April 22, 1922, and entered in the case of:

"Summers Hardware Company, a Corporation, Locket Bros. Company, a corporation, and H. T. Hackney Company, a corporation, Plaintiffs, vs. Boone Fork Manufacturing Company, a corporation, Defendant."

W. S. Whiting, John A. Hambleton and W. W. Miller were appointed receivers of the properties and assets of said Boone Fork Manufacturing Company and thereupon took same into their possession; and subsequently, by order and decree of said Court, dated July 29, 1922, Duff Merrick and John A. Hambleton were appointed receivers of all the properties of said Company, situated in the State of North Carolina and included and conveyed in its mortgage to Commerce Trust Company, Trustee, dated August 1, 1921; and, subsequently, by a further order of said Court dated August 19, 1922, the said W. S. Whiting, John A. Hambleton and W. W. Miller, receivers, were directed to, and did, turn over and deliver to said Duff Merrick and John A. Hambleton all and singular those certain properties of the Company situated in said State and conveyed in said mortgage, said Whiting, Hambleton and Miller, receivers aforesaid, however retaining possession of all other properties and assets of said defendant which had theretofore come into their hands, and which were not subject to the lien of the mortgage aforesaid.

By an order dated November 7, 1922, said Whiting, Hambleton and Miller, receivers as aforesaid, were ordered and directed to sell all of the properties and assets of the Company remaining in their possession, and situated in said State of North Carolina, and not covered by the lien of the mortgage aforesaid, excepting cash on hand, choses in action, securities, manufactured lumber and notes and accounts receivable, free, clear and discharged of and from all liens and claims. Subsequently the said W. S. Whiting resigned as such receiver and Duff Merrick has been appointed in his place.

Therefore, in accordance with said order, the undersigned receivers will offer all of the properties and assets now remaining in their hands for sale at public auction at the time and places, and upon the terms hereinafter set forth.

The properties and assets to be sold consist of articles of personal properties which are to varied and numerous to be listed in detail. Complete inventories of all of said properties and assets have been prepared and are on file with the Court and at the offices of the receivers in the Asheville Citizen Building, Asheville, North Carolina, and may be inspected by prospective bidders on any business day, before the dates of sale, between the hours of 9 a. m. and 4.30 p. m., or, the receivers will, upon application to the above office, supply such additional information regarding the properties and assets to be sold as may be requested; and, upon application, the receivers will afford reasonable opportunity to prospective bidders to visit the premises of the Company for examination and inspection of the properties and assets, so to be offered.

The receivers will first offer the properties and assets for sale in lots as hereinafter listed, reserving the right to also offer separately the various articles composing any lot as may be announced at the time of sale, and, after the properties and assets situated in the several counties shall have been so offered for sale in lots, they will, at each of the places of sale hereinafter named, be offered for sale as a whole. Accordingly the properties and assets hereinafter listed as being situated in the Counties of Watauga and Avery will first be offered for sale at public auction, for cash, at the Courthouse door in the Town of Boone in said County of Watauga, at 12 o'clock, noon, on the 5th day of January, 1923, in lots, reserving the right to also offer separately the articles composing any lot as may be announced at the time of sale, and, upon conclusion of the bidding for said properties and assets in lots, they will be offered for sale at public auction, for cash, as a whole, and, after the properties and assets hereinafter listed as being situated in said County of Cherokee will first be offered for sale at public auction, for cash, at the Courthouse door in the Town of Murphy in said County of Cherokee, at 12 o'clock, noon, on the 9th day of January, 1923, in lots, reserving the right to also offer separately the articles composing any lot as may be announced at the time of sale, and, upon the conclusion of the bidding for said properties and assets in lots, they will be offered for sale at public auction, for cash, as a whole.

Bids will be received at said places of sale for and upon the following:

(a) At the sale to be made at Boone, upon any item situated in said Counties of Watauga and Avery, separately or in lots as said lots may be determined and offered by the receivers;

(b) Upon all items situated in said Counties of Watauga and Avery in the aggregate;

(c) At the sale to be made in Murphy, upon any items situated in said County of Cherokee, separately, or in lots as said lots may be determined and offered by the receivers;

(d) Upon all items situated in said County of Cherokee in the aggregate.

As above mentioned, the items to be offered are too varied and numerous to be set forth specifically, but the receivers have determined upon and grouped the properties into lots, in accordance with the order of sale, as follows:

LOT No. 1, WATAUGA COUNTY.

Office equipment at the main office of the saw mill and lumber manufacturing plant at Shulls Mills, consisting of six desks, three tables, sundry chairs, three filing cabinets, two safes, telephone system, baskets, files, dictaphone apparatus, stoves, stationery and miscellaneous supplies.

Office equipment in the engineer's office and yard office, oil house and storeroom of the Shulls Mills mill and plant consisting of two desks, four tables, sundry chairs, stoves, adding machine, telephone system, files, cabinets, typewriters, baskets and miscellaneous supplies.

Picture Show equipment at Shulls Mills mill and plant consisting of benches, stove and equipment, screen, projecting machine and electrical compensator.

LOT No. 2, WATAUGA COUNTY.

Household furniture, log camp equipment and bungalow equipment at Shulls Mills mill and plant consisting of one hundred sixteen beds with necessary springs, mattresses, sheets, blankets, comforts, pillows and pillow cases, large number of towels, sundry napkins, six ranges and sundry heating stoves, chairs, tables, curtains, shades, pitchers, basins, dishes, spoons, knives, forks, phonograph, glasses, kettles, pans, pots, buckets, kitchen utensils, rugs, stools, lamps, chimneys, pantry equipment, laundry equipment, etc., in sufficient quantities to supply the normal requirements for the operation of the mill and plant.

LOT No. 3, WATAUGA COUNTY.

Logs in pond at the Shulls Mills mill and plant, consisting of approximately 2,200,000 feet, chiefly of chestnut and oak, but including hemlock, spruce and maple, and smaller footages of poplar, ash and other woods.

LOT No. 4, WATAUGA COUNTY.

Commissary equipment and supplies at Shulls Mills mill and plant, consisting of store equipment, cases, stoves, pumps, shelves, scales, cutters, files, cash register, etc., and the stock of supplies in said commissary

consisting of shoes and overshoes for men, women and children, clothing, hats, groceries, dry goods, toilet articles and preparations, drugs, tobacco, candy, stationery, syrups, hardware, lanterns, china, miscellaneous items of wearing apparel, cloths and other goods, and general commissary supplies; soda fountain equipment and accessories.

LOT No. 5, WATAUGA COUNTY.

Horses and Cows. Nineteen head of horses and one cow at Shulls Mills mill and plant.

LOT No. 6, CHEROKEE COUNTY.

Office equipment at the office of the Murphy mill and plant, consisting of four desks, sundry chairs, tables, filing cabinet, safe, telephone system, typewriters, stools, filing cases, clock and miscellaneous office supplies.

LOT No. 7, CHEROKEE COUNTY.

Club house and Logging Camp equipment at the Murphy mill and plant, consisting of forty-eight (48) beds, with necessary mattresses, springs, comforts, blankets, sheets, pillows and cases, six oak dressers, five (5) washstands, sundry chairs, towels, stoves, dishes, knives, forks, spoons, bowls and pitchers and other furniture and miscellaneous house hold equipment, also sundry harness and stables supplies.

LOT No. 8, CHEROKEE COUNTY.

Commissary supplies, in small quantity, at the Murphy mill and plant, consisting of syrup, preserves, soap, spices, etc.

LOT No. 9, CHEROKEE COUNTY.

Logs at dump in woods near Murphy mill and plant, consisting of approximately 4,153,000 feet, chiefly chestnut, oak and hemlock, and including poplar, bass, maple and other woods.

The receivers will require from each bidder, whose bid shall be accepted, a deposit in cash, or by certified check satisfactory to the receivers, to an amount equal to ten per cent of the amount of each bid which deposits shall be retained until the sales having been acted upon by the Court. Deposits made on account of sales confirmed will be credited on such sales respectively, and the balance of the purchase price will then become due and payable.

The receivers may adjourn any of the above offerings from time to time, by notice appropriately given at the time and place appointed for such offerings or adjourned offerings and without further notice or publication, unless the receivers deem it advisable to make same, and may proceed with the offering upon the adjourned dates without further notice.

Upon the conclusion of all of the offerings, the receivers will report same to the Court, which may accept or reject and bid so reported and confirm any bid so accepted, whether of a part, or of all or of any of said properties so offered for sale, and, if the sales of any of said properties and assets are not confirmed, any and every deposit made on account of any such sale not confirmed will be returned to the bidder or bidders making same, and those properties and assets, the sales of which are not confirmed, will be again offered for sale upon such terms and conditions as the Court may direct.

If the Court shall accept any such bid or bids and shall confirm such sale or sales the purchaser or purchasers shall pay the balance of the purchase price in cash, with the right on the part of the receivers, if deferred payments are desired, to accept one-third payable in cash, one-third payable in six months and one-third payable in twelve months. Any and all deferred payments shall be represented by the notes of the purchaser or purchasers, with such security by way of endorsement or endorsements, or collateral deposited therewith, as shall be satisfactory to the receivers and approved by the Court, and shall bear interest at the rate of six per cent per annum from their dates until paid.

Upon confirmation of sale and upon payment of the purchase price, the receivers will transfer and turn over to the purchaser or purchasers the properties and assets bought, free and clear of all liens and claims, and will execute all necessary papers and perform all acts necessary to release the claim of the receivers and to vest unincumbered title in the purchaser or purchasers, but shall not assume the duties or expenses of delivering the properties and assets bought.

The Court, contemporaneously with the order of sale herein, passed an order of sale in foreclosure proceedings heretofore instituted against the Company by Commerce Trust Company, trustee under the mortgage by the Company of certain of its properties, and the mortgaged properties have also been ordered sold by the Court, and, for the purpose of giving opportunity to the purchaser or purchasers under said foreclosure order of sale to bid for the properties and assets sold hereunder, it was ordered that the receivers herein might conduct the offerings and sale or sales herein, at the same time or times and places as the sale or sales to be conducted under the said foreclosure order of sale, and the offerings herein provided for will, therefore, be conducted at or about the same time as the sales of the mortgaged properties.

**JOHN A. HAMBLETON
W. W. MILLER
DUFF MERRICK,
Receivers.
J. V. ERSKINE,
Auctioneer.**